



# Opportunity Finance Network: Member Profile



## Lenders for Community Development

San Jose, CA

Nowhere is economic change moving faster than in northern California's Silicon Valley, but the high cost of living makes it one of the hardest places in the country to be poor. Founded in 1993, Lenders for Community Development (LCD) is dedicated to serving low-income workers and their communities throughout the San Francisco Bay Area. LCD's comprehensive approach incorporates housing, savings, credit, and financial literacy, making it possible for its clients to build assets — a home, a small business, an education — as well as hope for the future.



### Success Story: Eco-Care Professional Housecleaning, Morgan Hill, CA

Once an immigrant who had never worked before in the US, Lupita Serrato is now a co-owner of a thriving small business, Eco-Care Professional Housecleaning. Lupita and eight friends came to Lenders for Community Development with their idea for an eco-friendly house cleaning service and were approved for a \$20,000 loan. As an entrepreneur, she is building a new future for herself and her family.

*"I have inspired my family and others."*

*Lupita Serrato  
Co-owner, Eco-Care Professional Housecleaning*



[www.l4cd.org](http://www.l4cd.org)

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### Mission

LCD invests in people who are working to build financial, personal, and shared assets in low-income communities throughout the Bay Area.

### Products and services

- Loans and technical assistance for new and existing businesses owned by low-income entrepreneurs
- Loans to start, improve, or expand childcare businesses
- Loans for the development of affordable housing and community facilities in low-income neighborhoods
- Assets For All Alliance Individual Development Account (IDA) Program
- LCD New Markets Tax Credit Funds Program

### Financial and social impact

- Business loans made = More than 600, totaling more than \$8 million
- Amount saved in IDA program = \$7.2 million, by 2,000 clients
- Units of affordable housing financed = More than 5,000
- New Market Tax Credit Funds invested = More than \$41 million